

In re: SHANK, PAUL W. JR. § Case No. 10-01159
SHANK, BETH A. §
§
Debtor(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on May 25, 2010. The undersigned trustee was appointed on May 25, 2010.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 125,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>31,454.65</u>
Bank service fees	<u>1,103.51</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 92,441.84</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

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6. The deadline for filing non-governmental claims in this case was 01/02/2013 and the deadline for filing governmental claims was / / . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$9,500.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$9,500.00, for a total compensation of \$9,500.00.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$20.00, for total expenses of \$20.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/04/2013 By: /s/MARTIN P. SHEEHAN

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 10-01159

Trustee: (680060) MARTIN P. SHEEHAN

Case Name: SHANK, PAUL W. JR.
SHANK, BETH A.

Filed (f) or Converted (c): 05/25/10 (f)

§341(a) Meeting Date: 07/09/10

Period Ending: 10/04/13

Claims Bar Date: 01/02/13

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 RESIDENCE - MOUNDSVILLE, WV	150,000.00	0.00	OA	0.00	FA
2 4 CEMETERY PLOTS	2,844.00	0.00	OA	0.00	FA
3 CASH ON HAND	50.00	0.00	OA	0.00	FA
4 WESBANCO CHECKING ACCOUT 3609	122.18	0.00	OA	0.00	FA
5 BB&T CHECKING 6943	132.00	0.00	OA	0.00	FA
6 BB&T CHECKING 5157	151.00	0.00	OA	0.00	FA
7 BB&T CHRISTMAS CLUB	350.00	0.00		0.00	FA
8 BB&T SAVINGS 3101	225.00	0.00	OA	0.00	FA
9 UNITED BANK CHECKING 0734	752.92	0.00	OA	0.00	FA
10 BAYER HERITAGE FCU SAVINGS 1143	104.00	0.00	OA	0.00	FA
11 POWERCO FCU SAVINGS	5.00	0.00	OA	0.00	FA
12 HOUSEHOLD GOODS & FURNISHINGS	5,855.00	0.00	OA	0.00	FA
13 HUSBAND'S WEARING APPAREL	300.00	0.00	OA	0.00	FA
14 WIFE'S WEARING APPAREL	400.00	400.00	OA	0.00	FA
15 HUSBAND'S WEDDING BAND	100.00	0.00	OA	0.00	FA
16 WIFE'S WEDDING BAND AND RING	700.00	0.00	OA	0.00	FA
17 TWO SETS OF DIAMOND EARRINGS	300.00	0.00	OA	0.00	FA
18 AEP RETIREMENT PLAN	79,439.02	0.00	OA	0.00	FA
19 AEP STOCK	2,000.00	0.00	OA	0.00	FA
20 2004 DIESEL VENTRAK TRACTOR	14,000.00	0.00	OA	0.00	FA
21 PROCEEDS FROM LAWSUIT (u) (See Footnote)	100,975.00	100,975.00		125,000.00	FA
21 Assets Totals (Excluding unknown values)	\$358,805.12	\$101,375.00		\$125,000.00	\$0.00

RE PROP# 21 Civil action was on behalf of disabled and incompetent son and was pending during original filing.
Joint Debtor was unaware at that time that she would be entitled to a share of the proceeds.

Major Activities Affecting Case Closing:

4/23/13 -- Motion to Hire Lantzy filed
Sent to accountant for opinion letter re: taxability

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 10-01159	Trustee: (680060)	MARTIN P. SHEEHAN
Case Name: SHANK, PAUL W. JR. SHANK, BETH A.	Filed (f) or Converted (c): 05/25/10 (f)	
	§341(a) Meeting Date: 07/09/10	
Period Ending: 10/04/13	Claims Bar Date: 01/02/13	

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Initial Projected Date Of Final Report (TFR): October 1, 2013

Current Projected Date Of Final Report (TFR): October 1, 2013

Form 2

Cash Receipts And Disbursements Record

Page: 1

Case Number: 10-01159

Case Name: SHANK, PAUL W. JR.
SHANK, BETH A.

Taxpayer ID #: **-***9661

Period Ending: 10/04/13

Trustee: MARTIN P. SHEEHAN (680060)

Bank Name: Rabobank, N.A.

Account: ****987566 - Checking Account

Blanket Bond: \$2,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
03/25/13	{21}	Bordas & Bordas	Settlement	1249-000	125,000.00		125,000.00
03/26/13	101	SHEEHAN & NUGENT PLLC	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 03/26/2013 FOR CASE #10-01159	2300-000		126.65	124,873.35
03/29/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		11.98	124,861.37
04/30/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		191.60	124,669.77
05/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		185.29	124,484.48
06/28/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		167.11	124,317.37
07/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		196.69	124,120.68
08/30/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		178.52	123,942.16
09/23/13	102	INTERNAL REVENUE SERVICE	2012 FORM 1041	2810-000		24,984.00	98,958.16
09/23/13	103	WEST VIRGINIA STATE TAX DEPARTMENT	WV ESTATE TAXES	2820-000		6,344.00	92,614.16
09/30/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		172.32	92,441.84

ACCOUNT TOTALS	125,000.00	32,558.16	\$92,441.84
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Less: Bank Transfers	0.00	0.00	
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Subtotal	125,000.00	32,558.16	
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Less: Payments to Debtors	0.00		
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NET Receipts / Disbursements	\$125,000.00	\$32,558.16	
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TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
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Checking # ****987566	125,000.00	32,558.16	92,441.84
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	125,000.00	32,558.16	\$92,441.84
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Claims Proposed Distribution

Case: 10-01159 SHANK, PAUL W. JR.

Case Balance: \$92,441.84

Total Proposed Payment: \$92,441.84

Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	MARTIN P. SHEEHAN	Admin Ch. 7	20.00	20.00	0.00	20.00	20.00	92,421.84
	<2200-00 Trustee Expenses>							
	MARTIN P. SHEEHAN	Admin Ch. 7	9,500.00	9,500.00	0.00	9,500.00	9,500.00	82,921.84
	<2100-00 Trustee Compensation>							
	WEST VIRGINIA STATE TAX DEPARTMENT	Admin Ch. 7	6,344.00	6,344.00	6,344.00	0.00	0.00	82,921.84
	<2820-00 Other State or Local Taxes (post-petition, incl. post-petition real est. taxes)>							
	INTERNAL REVENUE SERVICE	Admin Ch. 7	24,984.00	24,984.00	24,984.00	0.00	0.00	82,921.84
	<2810-00 Income Taxes - Internal Revenue Service (post-petition)>							
	JOHN P. LANTZY, CPA	Admin Ch. 7	74.90	74.90	0.00	74.90	74.90	82,846.94
	<3420-00 Accountant for Trustee Expenses (Other Firm)>							
	JOHN P. LANTZY, CPA	Admin Ch. 7	971.00	971.00	0.00	971.00	971.00	81,875.94
	<3310-00 Accountant for Trustee Fees (Trustee Firm)>							
SUBTOTAL FOR ADMIN CH. 7			41,893.90	41,893.90	31,328.00	10,565.90	10,565.90	
9P	INTERNAL REVENUE SERVICE	Priority	15,220.50	15,220.50	0.00	15,220.50	15,220.50	66,655.44
10P	WV DEPT OF TAX & REVENUE	Priority	2,378.72	2,378.72	0.00	2,378.72	2,378.72	64,276.72
SUBTOTAL FOR PRIORITY			17,599.22	17,599.22	0.00	17,599.22	17,599.22	
1	NAVISTAR FINANCIAL CORPORATION	Unsecured	9,158.15	9,158.15	0.00	9,158.15	7,615.00	56,661.72
2	BAYER HERITAGE FEDERAL CREDIT UNION	Unsecured	16,639.93	16,639.93	0.00	16,639.93	13,836.10	42,825.62
3	PACCAR FINANCIAL CORP.	Unsecured	21,014.09	21,014.09	0.00	21,014.09	17,473.22	25,352.40
4	BB&T BANKRUPTCY DEPT.	Unsecured	1,060.42	1,060.42	0.00	1,060.42	881.74	24,470.66
5	FIRST NATIONAL BANK OF OMAHA	Unsecured	582.92	582.92	0.00	582.92	484.70	23,985.96
6	FIA CARD SERVICES, N.A. AS SUCCESSOR TO	Unsecured	6,357.20	6,357.20	0.00	6,357.20	5,286.01	18,699.95
7	SAXON MORTGAGE SERVICES, INC.	Unsecured	2,099.34	2,099.34	0.00	2,099.34	1,745.60	16,954.35
8	CAPITAL ONE BANK (USA), N.A.	Unsecured	17,873.80	17,873.80	0.00	17,873.80	14,862.06	2,092.29
9U	INTERNAL REVENUE SERVICE	Unsecured	269.74	269.74	0.00	269.74	224.29	1,868.00
10U	WV DEPT OF TAX & REVENUE	Unsecured	63.74	63.74	0.00	63.74	53.00	1,815.00
11	DISCOVER BANK	Unsecured	1,326.78	1,326.78	0.00	1,326.78	1,103.22	711.78

Claims Proposed Distribution

Case: 10-01159 SHANK, PAUL W. JR.

Case Balance:		\$92,441.84	Total Proposed Payment:		\$92,441.84	Remaining Balance:		\$0.00
Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
12	DISCOVER BANK	Unsecured	856.02	856.02	0.00	856.02	711.78	0.00
SUBTOTAL FOR UNSECURED			77,302.13	77,302.13	0.00	77,302.13	64,276.72	
Total for Case 10-01159 :			\$136,795.25	\$136,795.25	\$31,328.00	\$105,467.25	\$92,441.84	

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$41,893.90	\$41,893.90	\$31,328.00	\$10,565.90	100.000000%
Total Priority Claims :	\$17,599.22	\$17,599.22	\$0.00	\$17,599.22	100.000000%
Total Unsecured Claims :	\$77,302.13	\$77,302.13	\$0.00	\$64,276.72	83.149999%

Exhibit D

Case No.: 10-01159
Case Name: SHANK, PAUL W. JR.
Trustee Name: MARTIN P. SHEEHAN

Balance on hand: \$ 92,441.84

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 92,441.84

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - MARTIN P. SHEEHAN	9,500.00	0.00	9,500.00
Trustee, Expenses - MARTIN P. SHEEHAN	20.00	0.00	20.00
Accountant for Trustee, Fees - JOHN P. LANTZY, CPA	971.00	0.00	971.00
Accountant for Trustee, Expenses - JOHN P. LANTZY, CPA	74.90	0.00	74.90

Total to be paid for chapter 7 administration expenses: \$ 10,565.90

Remaining balance: \$ 81,875.94

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 81,875.94

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
9P	INTERNAL REVENUE SERVICE	15,220.50	0.00	15,220.50
10P	WV DEPT OF TAX & REVENUE	2,378.72	0.00	2,378.72

Total to be paid for priority claims: \$ 17,599.22
 Remaining balance: \$ 64,276.72

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 77,302.13 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 83.1 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	NAVISTAR FINANCIAL CORPORATION	9,158.15	0.00	7,615.00
2	BAYER HERITAGE FEDERAL CREDIT UNION	16,639.93	0.00	13,836.10
3	PACCAR FINANCIAL CORP.	21,014.09	0.00	17,473.22
4	BB&T BANKRUPTCY DEPT.	1,060.42	0.00	881.74
5	FIRST NATIONAL BANK OF OMAHA	582.92	0.00	484.70
6	FIA CARD SERVICES, N.A. AS SUCCESSOR TO	6,357.20	0.00	5,286.01
7	SAXON MORTGAGE SERVICES, INC.	2,099.34	0.00	1,745.60
8	CAPITAL ONE BANK (USA), N.A.	17,873.80	0.00	14,862.06
9U	INTERNAL REVENUE SERVICE	269.74	0.00	224.29
10U	WV DEPT OF TAX & REVENUE	63.74	0.00	53.00
11	DISCOVER BANK	1,326.78	0.00	1,103.22
12	DISCOVER BANK	856.02	0.00	711.78

Total to be paid for timely general unsecured claims: \$ 64,276.72
 Remaining balance: \$ 0.00

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Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00